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IRWIN UNION BANK AND TRUST COMPANY
and IRWIN HOME EQUITY CORPORATION

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA – SAN FRANCISCO DIVISION**

IRWIN UNION BANK AND TRUST
COMPANY AND IRWIN HOME EQUITY
CORPORATION,

Plaintiffs,

v.

FREEDOM MORTGAGE COMPANY,

Defendants.

CASE NO.: C08-00472-PJH

Action filed: January 22, 2008

**STATEMENT OF RECENT
DEVELOPMENTS IN SUPPORT OF
PLAINTIFFS' RESPONSE RE
DEFENDANT'S MOTION TO
DISMISS OR STAY ACTION AND
FOR AN ORDER COMPELLING
ARBITRATION**

Date: April 30, 2008

Time: 9:00 a.m.

Courtroom: 3

Hon. Phyllis J. Hamilton

1 Plaintiffs respectfully advise the Court of two recent developments relevant to Defendant
 2 Freedom Mortgage Corporation's ("Freedom") Motion to Dismiss or Stay Action and For an
 3 Order Compelling Arbitration (the "Motion").

4 First, although Freedom seeks to dismiss or stay this action in favor of arbitration,
 5 Freedom requested a stay of the arbitration proceedings it commenced pending resolution of its
 6 later-filed suit in the United States District Court for the District of Delaware. *See* Pl. Mem. in
 7 Opp. to Motion to Dismiss at 3-4. On April 15, 2008, the National Arbitration Forum notified the
 8 parties that the arbitration captioned *Freedom Mortgage Corporation v. Irwin Home Equity*
 9 *Corporation & Irwin Union Bank and Trust Company*, File Number MX080300205823, has been
 10 stayed pursuant to Freedom's request. *See* Supplemental Declaration of Jenny L. Dixon ("Supp.
 11 Dixon Decl."), filed herewith, Ex. 3.

12 Second, in the later-filed Delaware action that Freedom commenced, defendants Irwin
 13 Financial Corporation ("IFC") and Irwin Mortgage Corporation ("IMC"), filed a Motion to
 14 Dismiss, Stay or Transfer to Northern District California. ("Motion to Dismiss") on April 23,
 15 2008. *See* Pl. Mem. in Opp. to Motion to Dismiss at 2, 6. This motion is based on the first-filed
 16 rule, and seeks to have Freedom's Delaware action transferred to this Court, where the first-filed
 17 case is pending. *See* Supp. Dixon Decl., Ex. 4.

18 Dated: April 24, 2008

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